



April 11, 2005

Mr. Bleron Baraliu
240 Old Army Road
Scarsdale, NY 10583

RE: Addendum – Employment with Vinya Capital, L.P.

Dear Bleron:

As per our recent discussions, this Letter Agreement amends your original Employment Agreement with Vinya Capital, L.P. dated August 24, 2004. In the event of any conflict between this Letter Agreement and your original Employment Agreement, this Letter Agreement shall govern.

You will be paid a guaranteed bonus of \$100,000 on July 1, 2005. Also, you will not be paid your January 1, 2006 bonus of \$150,000, but will instead receive a \$1,000,000 investment under the name of Bleron Baraliu in the Vinya Global Fund, LLC when the aggregate assets under management in Vinya Global Portfolio, Ltd. reach \$300,000,000; provided you continue to be employed by us at such a time. Additionally you will also be entitled to bonus compensation based on performance and as may be awarded to you in the sole discretion of Vinya. No incentive compensation shall be due unless and until awarded in writing by Vinya, in its sole and absolute discretion.

If the foregoing correctly reflects our mutual agreement with respect to the matters set forth herein, please confirm by executing and returning this letter to the undersigned whereby this agreement will be a binding agreement between you and Vinya Capital, L.P. in accordance with its terms.

Sincerely yours,

VINYA CAPITAL, L.P.

By: Vinya Management LLC, as General Partner

By:


Michael deSa, Managing Member

Confirmed and Agreed:


By: Bleron Baraliu
Date: